

HOUSE BILL 1947
By Todd

AN ACT to amend Tennessee Code Annotated, Title 4,
Chapter 3, Part 13 and Title 56, relative to persons
subject to licensure under the department of
commerce and insurance.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 56, Chapter 1, Part 3, is amended by
adding a new section thereto, as follows:

56-1-313.

(a) Any person licensed, certified, registered or otherwise regulated by a
state regulatory board who has retired or may hereafter retire from such
profession, shall not be required to register as required by this chapter.

(b) Such person shall file with the commissioner an affidavit on a form to
be furnished by the commissioner, which affidavit shall state the date on which
the person retired from such practice and such other facts as the commissioner
shall deem necessary to verify such retirement.

(c) Only persons with licenses, certifications or registrations that are
current and in good standing with the commissioner may retire such licenses,
certifications or registrations. No retired licensee may engage in any act which is
inconsistent with the retirement of such licensee's license, certification or
registration.

(d) Before changing a license, certification or registration from retired to
active the commissioner may require proof of completion of continuing education
requirements sufficient to meet the current requirements. Upon receipt of proof of
meeting such requirements and payment of appropriate fees set by the

commissioner, a retired license, certification or registration shall automatically be changed from retired to active.

(e) Nothing in this section shall prohibit a regulatory board attached to the department from adopting any provision relative to retirement of licenses that is more stringent than the provisions of this section.

SECTION 2. Tennessee Code Annotated, Section 56-6-107, is amended by adding a new subsection thereto, as follows:

(i)

(1) Insurance producers who wish to retire their license shall file with the commissioner an affidavit on a form to be furnished by the commissioner, which affidavit shall state the date on which the person retired from such practice and such other facts as the commissioner shall deem necessary to verify such retirement.

(2) Only insurance producers who are current and in good standing with the commissioner may retire their licenses. No retired insurance producer may engage in any act which is inconsistent with the retirement of such insurance producer's license.

(3) Unless otherwise provided in this section, before changing a license from retired to active the commissioner may require proof of completion of continuing education requirements sufficient to meet current requirements. The commissioner may also require an insurance producer with a retired license to pass a written examination. Upon receipt of proof of such requirements and payment of appropriate fees set by the commissioner, a retired license shall automatically be changed from retired to active.

SECTION 3. This act shall take effect July 1, 2005, the public welfare requiring it.

